

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF OKLAHOMA**

IN RE:

**THE TOWN OF MOFFETT,
Debtor**

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**Case No.: 09-81814
Chapter : 9**

PLAN FOR ADJUSTMENT OF THE MUNICIPALITY'S DEBTS

The Debtor, Town of Moffett, Oklahoma, proposes the following Plan pursuant to Chapter 9 of the Bankruptcy Code.

ARTICLE I

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|------|---------|--|
| 1.01 | Class 1 | Class 1 shall include the claim of the First National Bank of Sallisaw, Oklahoma and the claim of Roberts Salvage. All Class 1 claims shall be disallowed. |
| 1.02 | Class 2 | Class 2 shall include the claim of Marty Michonski, Assignee of First Government Lease Co. Said claim shall be disallowed. |
| 1.03 | Class 3 | Class 3 shall include the claims regarding the United States Internal Revenue Service and the Oklahoma Tax Commission. |
| 1.04 | Class 4 | Class 4 shall include the claims of GE Money Bank, dba Lowes and all schedule E creditors holding unsecured priority claims not mentioned in any other class. All class 4 claims shall be disallowed. |
| 1.05 | Class 5 | Class 5 shall include all other claims not specifically mentioned or listed in the previous classes, including but not limited to, all schedule F creditors holding unsecured non-priority claims. All class 5 claims shall be disallowed. |

ARTICLE I.I

TREATMENT OF CLAIMS AND INTEREST

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| 2.01 | Class 1 | All Class 1 claims shall be disallowed. |
| 2.02 | Class 2 | All Class 2 claims shall be disallowed. |
| 2.03 | Class 3 | All Class 3 claims shall be partially satisfied due to hardship place on municipality. Class 3 claims shall be partially satisfied by the municipality paying 10 % of the total principle debt. All penalties and interest shall be disallowed. Said 10 % amount of |

the principal debt shall be paid in 120 consecutive monthly installments, commencing on the first day of the calendar month immediately following 30 days subsequent to the confirmation date as follows:

Internal Revenue Services	\$27,900.94	120 consecutive monthly installments of principal and accruing interest at the rate of 3% per annum.
Oklahoma Tax Commission	\$9,074.14	120 consecutive monthly installments of principal and accruing interest at the rate of 3% per annum. Furthermore, as agreed by Leisa Gebetsberger, Representative for Oklahoma Tax Commission on August 26, 2011, as a result of payment issued on August 29, 2011 in the amount of \$226.00, any/all liens will be removed, released as satisfied regarding Kathy Luper, personally.

2:04 Class 4 All Class 4 claims shall be disallowed.

2:05 Class 5 All Class 5 claims shall be disallowed.

Dated: September 1st, 2011

/s/Chris W. Blankenship

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ATTORNEY FOR THE DEBTOR

By signing below you affirm that you have read the Chapter 9 Plan and have been provided with a copy of the Plan.

/s/Kathy Luper

Debtor, Town of Moffett

By Kathy Luper, Chairman for The Town Board of Trustees

Approved By:

/s/Chris W. Blankenship

Chris W. Blankenship